

# Bullion Gold Resources Corp. Announces the Acquisition of the Lichen Property, Appoints New Directors

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MONTREAL, March 01, 2021 - [Bullion Gold Resources Corp.](#) (TSX-V: BGD) ("Bullion Gold" or the "Corporation") is pleased to announce the acquisition of the Lichen Project (the "Property") formed by a total of 238 mining claims representing 13,280 hectares.

The Lichen property is located approximately 100 km west of the Chibougamau mining camp. The property is underlain by the volcanic rocks of the Obatogamau formation intruded by stocks and plutons of intermediate composition. The volcanic belt is parallel to two known gold bearing volcanic belt, the Bachelor Lake gold area to the west and the Osisko-Windfall gold area to the south. The Nelligan Gold project and The Monster Lake Gold project are located at the eastern extremity of the volcanic belt. Numerous gold and copper showings are also found to the east and to the west of the property.

A similar geological environment to the Dor? Lake Anorthosite Complex is also present on the property. In the Chibougamau mining camp, many of the copper-gold mines are in close proximity with the Dor? Lake Anorthosite Complex. The volcanic belt is in direct contact with the Opawica River Anorthosite Complex and copper showing are present just to the northwest of the property. Many copper intercepts up 900 ppm Cu and up to 2.05 m were reported in close proximity with the contact the anorthosite complex.

"We are pleased with this strategically located acquisition. We continue to evaluate different possibilities to build a portfolio of properties that could create value for our shareholders." Said Jonathan Hamel, President and CEO of [Bullion Gold Resources Corp.](#)

The company is planning to undertake a compilation of all the work done on the Property and its surrounding and a very high-resolution helicopter-borne magnetic survey.

The Property was purchased from seven independent prospectors for a total of \$20,000 and the issuance of 2,350,000 common shares. The prospectors will keep a NSR royalty ranging from 1% to 2%.

## Turgeon Lake Project

The Corporation recently completed a very high-resolution helicopter-borne magnetic survey on the Turgeon Lake Project located on the Chicobi Group (Abitibi). The survey shows two magnetic domains corresponding to the two main lithologies on the property. The northwest has a low magnetic relief with exception of an oval-shape area of higher magnetic susceptibility with known MEGATEM conductors. Historical drilling revealed the presence of pyrite and pyrrhotite within intermediate to felsic lavas and pyroclastics. However, on the adjacent property to the southwest and on strike with the MEGATEM conductors, historical drilling showed the presence of gold in hole 1 (1.7 g/t Au over 1.5 m) and silver ( Hole 8 : 13 g/t Ag over 1.5 m and Hole 9 : 33.3 g/t Ag over 1.5 m).

In the southeast part of the property, the magnetic survey identified many units showing a higher magnetic susceptibility. The units may be explained by the presence pyrrhotite-mineralized volcanic units or mafic sills. These magnetic highs exhibit drag fold structures as well as possible faulting.

## Appointment of new directors

The Corporation is also pleased to announce the appointment of Mr Bernard Lapointe, P.Geo, Ph.D. and Mr

Michael C??t? Gagnon as directors of the corporation. Bernard Lapointe has extensive business experience, having spent more than 35 years in the resource sector in exploration and project development. He founded Arianne Resources in 1997 and headed the company until 2013 that became Arianne Phosphate. Mr. Lapointe contributed to the discovery and development of the Lac ? Paul project located in Quebec, one of the largest phosphate projects in the world. Mr Lapointe is a member of the OGQ and a Qualified Person (QP) according to National Instrument 43-101. Michael C??t? Gagnon is a specialist in the management and acquisition of companies in the human resources sector. Over the past 20 years, he has carried out numerous mergers and acquisitions in addition to coordinating the management of a portfolio of companies employing more than 1,200 people in the transport, distribution and administration sectors across Canada. Mr. C??t? Gagnon holds a bachelor's degree in Economics and Politics from Laval University.

Mr. Gilles Laverdi?re, P. Geo, director and qualified person under NI 43-101 has read and approved this press release.

#### About Bullion Gold

Bullion Gold is involved in the identification, exploration and development of viable mineral properties in the Province Quebec and British Columbia. For more information on the Corporation, visit [www.bulliongold.ca](http://www.bulliongold.ca)

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#### Other Information

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